

County Council Resolution number 2010-02
A Resolution of the Warrick County Council Approving an Application for the deduction of
personal property taxes.

Whereas, the Warrick County Council, the Council fiscal body of Warrick County Indiana pursuant to IC6-1.1-12.1-2 as amended declared an area of real property owned by Euro Properties, LLC. as Economic Revitalization Area in its Resolution number 2004-04 as confirmed by this Resolution number 2004-05, and

Whereas Euronique has filed an application for deduction of real property taxes together with its statements of benefits for two hundred sixty eight thousand dollars (\$268,000.00) for new manufacturing equipment, and

Whereas the Warrick County Department of Economic Development and the Warrick County Economic Development Advisory Counselor has reviewed and considered Euronique, Inc.'s application and have recommended to the Council approval of the application with a seven (7) year phase-in of the Personal Property Taxes for the improvements, and

Whereas the application filed by Euronique, Inc. and supporting data has been reviewed and considered by the Council at the meeting, and


Whereas the Council deemed it advisable to approve the application and the granting of a seven (7) year phase-in of Personal Property Taxes of Euronique, Inc.'s improvements. Now therefore, be it resolved by the Warrick County Council fiscal body for Warrick County Indiana as follows:

1. The estimate value of improvements by Euronique, Inc. within the ERA in the amount of two hundred sixty eight thousand dollars (\$268,000.00) is reasonable for projects of that nature.
2. The number of individuals whose employment will be retained and new jobs will be created at Euronique, Inc. as a result of the improvements can be reasonably expected to result from the proposed improvements.
3. The estimated annual salaries for those individuals whose employment will be retained and new jobs will that will be created as a result of Euronique, Inc.'s improvements within the ERA can be reasonably expected to result from the improvements. In addition to the creation of jobs and retention of employment as a result of Euronique, Inc. improvements within the ERA, the improvements will reasonably expect to result in additional benefits to Warrick County Indiana.
4. The totality benefits to Warrick County as a result of Euronique, Inc. improvement within the ERA, is sufficient to justify the deduction of real estate property taxes pursuant to this application.
5. The application of Euronique, Inc. for deduction of personal property taxes is hereby granted and the deductions are granted for a period of seven (7) years


from the date of increase assessments for the improvements.

6. The officers of the Council were hereby directed to make any and all the acquired filling with the Warrick County Auditor in connection with the granting of Euronique, Inc. application.
7. The provisions of this Resolution shall be subject in all respects to the act and all amendments thereto
8. This resolution constitutes the written order and approval by the Council of Euronique, Inc.'s application in accordance with the act.
9. The Secretary is hereby directed to file a copy of said Resolution with the minutes of this meeting. Passed, issued and approved by the Warrick County Council this 8th day of July, 2010.

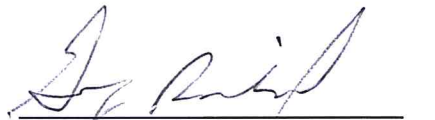
Warrick County Council


Gary Meyer, President

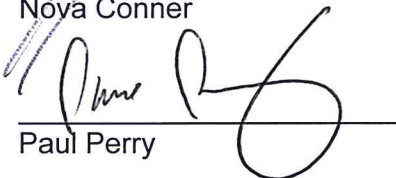

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